

Amerindo Investment Advisors Inc. et. al.
Analysis of Distribution of Funds

	<i>Paul Marcus Calculation \$ (in 000s)</i>	<i>CBIZ Calculation \$ (in 000s)</i>
Funds Available in the Receivership Accounts (1):		
Cash and Other Liquid Funds	\$ 23,200	\$ 23,200
Priced Securities	8,600	8,600
	<u>31,800</u>	<u>31,800</u>
Other Accounts (2):		
Cayman Account (in the name of Amerindo Internet Growth Fund Ltd.)	4,000	4,000
	<u>45,000</u>	<u>45,000</u>
Total Funds Available	\$ 80,800	\$ 80,800
Administrative Costs:		
Receiver and his Counsel	1,500	1,500
CBIZ	1,500	1,500
Chase and Its Counsel	1,500	1,500
Other	1,500	1,500
Estimated Aggregate Administrative Costs	1,500	1,500
Funds Available to Pay Claimants	79,300	79,300
Claimants by Investment Type:		
GFRDA:		
Per Amended Motion	14,260	14,260
Interest calculated through May 25, 2005	3,260	3,260
	<u>17,520</u>	<u>17,520</u>
Interest calculated from May 25, 2005 through December 31, 2013	9,200	9,200
GFRDA Claimants (interest calculated through December 31, 2013) (4)	26,720	26,720
Assets Available to Pay ATGF and Other Claimants	52,580	52,580
Other Investment Instruments (5):		
Per Amended Motion	11,900	11,900
Interest calculated through May 25, 2005	1,000	1,000
	<u>12,900</u>	<u>12,900</u>
Assets Available to Pay ATGF Claimants (Allowing Other Investment Instruments)	39,680	39,680
Assets Available to Pay ATGF Claimants (Without Allowing Other Investment Instruments)	52,580	52,580
ATGF:		
Per Amended Motion	20,450	20,450
Interest calculated through May 25, 2005	N/A	10,150
	<u>N/A</u>	<u>30,600</u>
Interest calculated from May 25, 2005 through December 31, 2013	N/A	16,150
ATGF Claimants (interest calculated through December 31, 2013)	20,450	46,750
Excess Funds, Potentially Attributable to Appreciation of ATGF	\$ 19,230	\$ (7,070)
Excess Funds, Potentially Attributable to Appreciation of ATGF <i>(Excludes Payment of Other Investment Instruments)</i>	\$ 32,130	\$ 5,830
Allowed Claim Payouts:		
GFRDA	\$ 26,720	\$ 26,720
ATGF	39,680	52,580
Other Investment Instruments	12,900	-
	<u>\$ 79,300</u>	<u>\$ 86,370</u>
		\$ (7,070)
Deficiency to Pay All Claims In Full		

Notes/Comments:

- (1) Represents estimated amounts maintained in the 4 JP Morgan accounts held by the Receiver as of January 31, 2014.
- (2) The Receiver anticipates receiving approximately \$4.0 million from the Cayman account.
- (3) The Receiver has estimated the value of the Private/Restricted equities held in the JP Morgan accounts under the Receivership, net of fees.
- (4) Pursuant to discussions between the Receiver, Judge and the SEC, this analysis assumes that GFRDA claimants would be entitled to interest through December 31, 2013.
- (5) The Other Instruments are noted as the following allowed claims, aggregating approximately \$11.9 million:
 - Claim #6 - Elizabeth Knope - Claim for Rhodes Capital that was never converted to GFRDA, net of distributions received (\$5,021.00)
 - Claims #25 - Angela Jordan - Claim for Amerindo International Investment Fund I and individual portfolio of equities per the Last Statement Balance (\$2,656,168.00)
 - Claims #32 - Lily Gates - Claim for SBIC, Rhodes Capital and dividends and interest per the Last Statement Balance (\$9,198,189.51)